

Patent Application # 10/082,723

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## ABSTRACT OF THE DISCLOSURE

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The present invention is a system for making online purchases using electronic

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funds transfers from the buyers' bank account to the vendor's bank account,

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enabled by an intermediate funds transfer from the buyer's account to a holding

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account maintained by the buyer's bank or a third party. The system is further

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enabled by the buyer's bank acting as a portal to the Internet that pre-

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authenticates buyers, enforces security, and speeds the execution of online

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transactions.